XEROX CORP
Form 4
February 19, 2008

| RM 4 |  | OMB APPROVAL |
| :---: | :---: | :---: |
|  | UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | OMB Number: 3235-0287 |
| Check this box if no longer subject to |  | Expires: $\quad \begin{array}{r}\text { January 31, } \\ 2005\end{array}$ |
| subject to Section 16. | SECURITIES | Estimated average |
| Form 4 or |  | $\text { response... } 0.5$ |
| Form 5 obligations may continue. | Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section |  |
| See Instruction | 30(h) of the Investment Company Act of 1940 |  |
| 1(b). |  |  |

(Print or Type Responses)


NORWALK, CT 06856-4505
5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

| Director | 10\% Owner |
| :---: | :---: |
| _X__ Officer (give title below) | Other (specify |
|  | below) |
| Vice President |  |
| 6. Individual or Joint/G | Group Filing(Check |
| Applicable Line) |  |

_X_Form filed by One Reporting Person __ Form filed by More than One Reporting Person
(City) (State) (Zip)
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned


Stock

| Common Stock | 2,432.3899 | I | Employee <br> Stock <br> Ownership <br> Plan |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Xerox Stock |  |  | Xerox |
| Fund | 18,149.49 ${ }_{(4)}$ | I | $\underset{(4)}{\text { Stock Fund }}$ |
| Xerox Stock | 4,607.185 | I | Xerox |
| Fund |  |  | Stock Fund |


|  |  | held in |
| :--- | :--- | :--- |
| spouse's |  |  |
| name (4) |  |  |

Common
Stock
$6,101.547 \quad$ D

Deferred

| Vested | $02 / 15 / 2008$ | $M$ | $V$ | 30,151 | A | $\$ 0$ <br> (1) | 30,151 | $\underline{(5)}$ |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |

Shares

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)
required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transactio | 5. Number of nDerivative | 6. Date Exercisable and Expiration Date | 7. Title Underly |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Security | or Exercise |  |  | Code | Securities Acquired | (Month/Day/Year) | (Instr. 3 |
| (Instr. 3) | Price of |  | (Month/Day/Year) | (Instr. 8) | (A) or Disposed of |  |  |
|  | Derivative |  |  |  | (D) |  |  |
|  | Security |  |  |  | (Instr. 3, 4, and 5) |  |  |

Date Exercisable Expiration Date Title
Code V (A) (D)

Stock
Options
Stock
\$ 59.4375

Options
\$ 21.7812
01/01/2003 12/31/2009
Stock

| Options |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Stock Options | \$ 10.365 |  |  |  |  | 01/01/2005 | 12/31/2011 | $\begin{array}{r} \text { Comn } \\ \text { Stoc } \end{array}$ |
| Stock Options | \$ 7.885 |  |  |  |  | 01/01/2006 | 12/31/2012 | Comn Stoc |
| Stock Options | \$ 13.685 |  |  |  |  | 01/01/2006 | 12/31/2011 | $\begin{aligned} & \text { Comn } \\ & \text { Stoc } \end{aligned}$ |
| Performance Shares | \$ $0 \underline{(1)}$ | 02/15/2008 | A | $\begin{gathered} 16,418 \\ \underline{(3)} \end{gathered}$ |  | 08/08/1988 ${ }^{(1)}$ | 08/08/1988(1) | $\begin{array}{r} \text { Comn } \\ \text { Sto } \end{array}$ |
| Performance Shares | \$ $0 \underline{(1)}$ | 02/15/2008 | M |  | $\begin{gathered} 30,151 \\ \underline{(5)} \end{gathered}$ | 08/08/1988(1) | 08/08/1988(1) |  |

## Reporting Owners

## Reporting Owner Name / Address

## Relationships

Director $10 \%$ Owner Officer Other
Allen Quincy L
45 GLOVER AVENUE
P.O. BOX 4505

NORWALK, CT 06856-4505

## Signatures

Karen Boyle,
Attorney-in-Fact
**Signature of Reporting Person

## Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. $78 \mathrm{ff}(\mathrm{a})$.
(1) Not Applicable
(2) Incentive stock rights under 16b-3 plan payable in shares treated as restricted stock. These rights are subject to vesting requirements.
(3) These performance shares were earned based on achievement of specific annual performance criteria that are not tied solely to the market price of Issuer securities. Performance shares, to the extent earned, are scheduled to vest three years from their respective grant date.
(4) Units acquired in Xerox Stock Fund under Xerox Savings Plan. Amount does not represent shares of stock, but dollars invested divided by unit value. Between June 1, 2007 and February 14, 2008, the reporting person acquires 313.32 units in the Xerox Stock Fund.
(5) Vesting of performance shares earned. These vested performance shares have been deferred until one year after retirement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

